

SEPTEMBER 2003
MASSACHUSETTS DEPARTMENT OF REVENUE
FINAL MONTHLY REVENUES
(dollar amount in thousands)

SEPTEMBER	FY2003	FY2004	CHANGE FY2003- FY2004	
			AMOUNT	PERCENT
Total Taxes *	\$1,558,204	\$1,641,975	\$83,771	5.4 %
Net Income	793,108	839,746	46,639	5.9
Withholding	581,594	573,179	(8,414)	(1.4)
Total Sales & Use	305,641	313,641	8,000	2.6
Regular Sales	205,413	205,571	158	0.1
Net Corporate	144,851	211,769	66,917	46.2
Business Excise				
Banks, Insurance, Public Utilities	151,596	136,441	(15,155)	(10.0)
Other Excises**	163,008	140,378	(22,630)	(13.9)
Memo: Corporate and Business Excises Combir	296,448	348,210	51,762	17.5

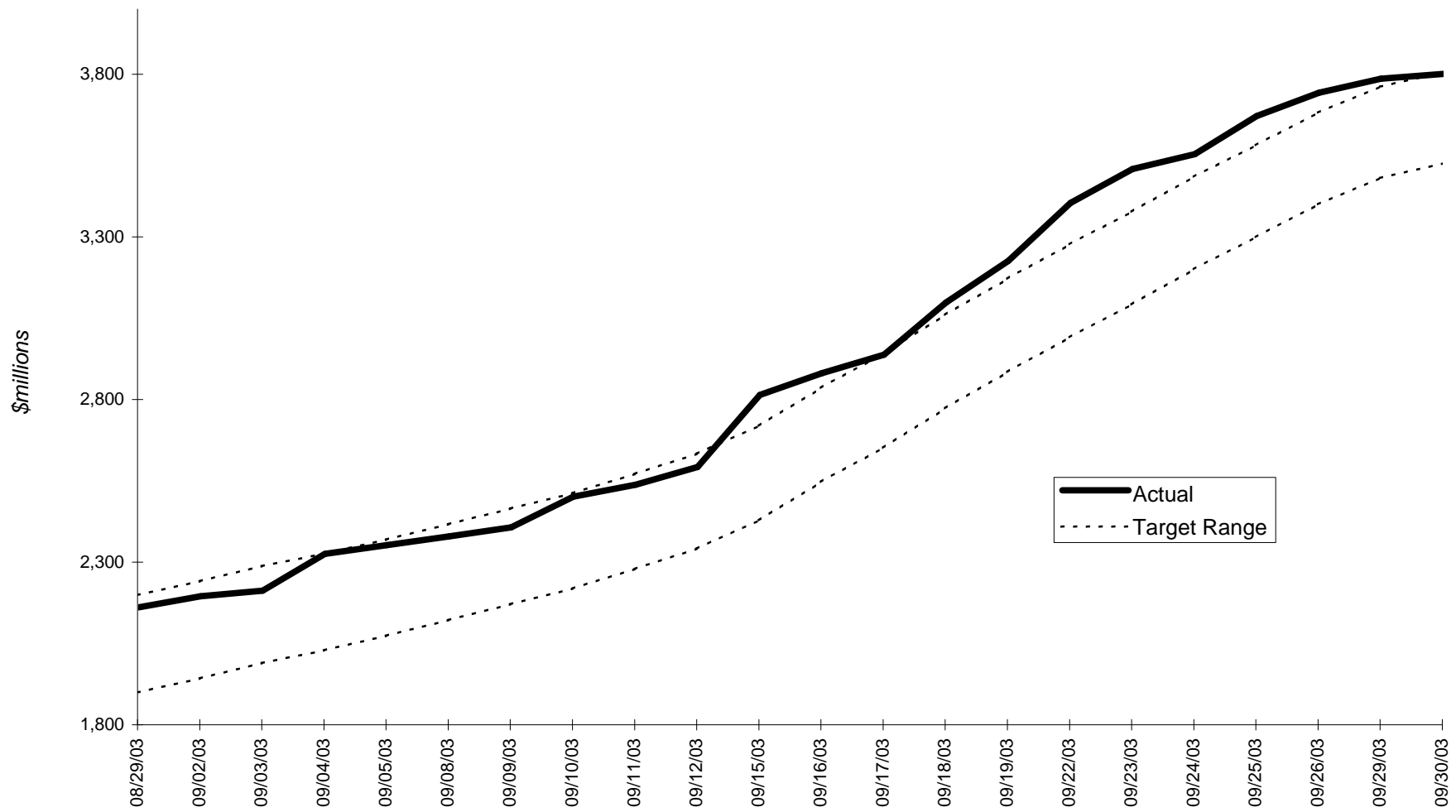
YEAR-TO-DATE (JULY - SEPTEMBER)	FY2003	FY2004	CHANGE FY2003- FY2004		BENCHMARK
			AMOUNT	PERCENT	YEAR-TO-DATE RANGE (In Millions)
Total Taxes *	\$3,634,730	\$3,798,633	\$163,903	4.5 %	\$3,525 - 3,805
Net Income	1,927,075	2,021,078	94,003	4.9	
Withholding	1,685,456	1,727,905	42,450	2.5	
Total Sales & Use	956,172	960,980	4,808	0.5	
Regular Sales	646,711	640,100	(6,610)	(1.0)	
Net Corporate	156,841	247,395	90,554	57.7	
Business Excise					
Banks, Insurance, Public Utilities	157,814	154,792	(3,022)	(1.9)	
Other Excises**	436,829	414,389	(22,440)	(5.1)	
Memo: Corporate and Business Excises Combir	314,655	402,186	87,532	27.8	

* Detail may not add to Total for Budget due to rounding.

** Other Excises includes tax revenue collected by other agencies.

Note: The 'White Sheet' for September, containing DOR's final revenue figures, is published after the eighth working day of October.

FY2004 Year-to-Date Tax Revenue through September 30, 2003



YTD target range is based on FY2004 Consensus estimate of \$14.808 billion (includes \$684 million in MBTA transfer funds)